

AGENCY AGREEMENT

June 12, 2020

Inflection Resources Ltd.
1100-595 Howe Street
Vancouver, B.C.
V6C 2T5

Attention: Mr. Alistair Waddell, President and Chief Executive Officer

Dear Sirs:

Haywood Securities Inc. (the “**Agent**”) hereby agrees to offer for purchase and sale on a ‘commercially reasonable efforts’ agency basis and Inflection Resources Ltd. (the “**Corporation**”) upon and subject to the terms hereof, agrees to issue and sell through the Agent, a minimum of 8,000,000 units of the Corporation (each an “**Offered Unit**”) and a maximum of 14,000,000 Offered Units at a price of \$0.25 per Offered Unit. Each Offered Unit is comprised of one common share of the Corporation (each a “**Unit Share**”) and one-half of one transferable common share purchase warrant (each whole warrant a “**Unit Warrant**”). Each Unit Warrant may be exercised by the holder to acquire one common share of the Corporation (each a “**Unit Warrant Share**”) at a price of \$0.40 per Unit Warrant Share, subject to adjustment, on or prior to 4:00 p.m. (Vancouver time) on the date that is the earlier of (i) 18 months following the Closing Date (as hereinafter defined); and (ii) the date specified in the Warrant Acceleration Notice (as hereinafter defined). If the closing price of the Common Shares (as hereinafter defined) is equal to or greater than \$0.80 for any 10 consecutive trading day period, the Corporation may provide notice to the Warrant Agent (as hereinafter defined) and the registered holders of the Unit Warrants (the “**Warrant Acceleration Notice**”) that the expiry of the Unit Warrants shall be accelerated to the date which is 30 days after the date of such Warrant Acceleration Notice. The Unit Warrants will be subject to the terms of the Warrant Indenture (as hereinafter defined). The description of the Unit Warrants herein is a summary only and is subject to the specific attributes and provisions set forth in the Warrant Indenture. In case of any inconsistency between the description of the Unit Warrants in this Agreement and the terms of the Unit Warrants set forth in the Warrant Indenture, the provisions of the Warrant Indenture will govern.

The offering of the Offered Units by the Corporation described in this Agreement is hereinafter referred to as the “**Offering**”. The net proceeds of the Offering to the Corporation shall be used by the Corporation substantially in accordance with the disclosure set out under “Use of Proceeds” in the Final Prospectus (as hereinafter defined), subject to the qualifications set out therein.

The Agent understands that the Corporation has prepared and, concurrently with or immediately after the execution hereof, will file a final long form prospectus and all necessary documents relating thereto and will take all additional steps to qualify the Offered Units, Unit Shares, Unit Warrants and Compensation Options (as hereinafter defined) for distribution in each of the provinces of British Columbia, Alberta and Ontario (collectively, the “**Qualifying Jurisdictions**”) and to permit the offer and sale of the Offered Units on a private placement basis to, or for the account or benefit of, persons in the United States (as hereinafter defined) and U.S. Persons

(as hereinafter defined). The Agent intends to make a public offering of the Offered Units in the Qualifying Jurisdictions upon the terms set forth herein and in the Prospectus (as defined below). The Corporation acknowledges and agrees that the Agent may offer and sell the Offered Units to or through any affiliate of the Agent and that any such affiliate may offer and sell the Offered Units to or through the Agent. The Agent shall be entitled to appoint a soliciting dealer group consisting of other registered dealers for the purposes of arranging for purchasers of the Offered Units.

The Agent also proposes to (i) through its registered United States broker-dealer affiliate ("**U.S. Affiliate**"), offer the Offered Units, on a private placement basis, to, or for the account or benefit of, persons in the United States and U.S. Persons, to purchasers to whom the Corporation will sell the Offered Units directly in accordance with Rule 506(b) of Regulation D under the U.S. Securities Act and/or Section 4(a)(2) of the U.S. Securities Act, as well as pursuant to any applicable securities laws of any state of the United States in accordance with the terms hereof, including Schedule "A" hereto, and (ii) offer the Offered Units, on a private placement basis, in other foreign jurisdictions, all in the manner contemplated by this Agreement.

In consideration of the Agent's services to be rendered in connection with the Offering, the Corporation shall: (a) pay to the Agent a corporate finance fee of \$25,000 plus applicable taxes (the "**Corporate Finance Fee**"), of which \$10,000 plus applicable taxes has been paid by the Corporation to the Agent to date and the balance of which shall be paid to the Agent at the Closing (as hereinafter defined); (b) pay to the Agent at the Closing a cash commission (the "**Commission**") equal to 8.0% of the gross proceeds realized by the Corporation in respect of the sale of the Offered Units; and (c) issue to the Agent at the Closing, that number of non-transferable compensation options ("**Compensation Options**") equal to 8.0% of the number of Offered Units issued under the Offering. Each Compensation Option will be exercisable at \$0.25 per Compensation Option at any time up to 4:30 p.m. (Vancouver time) on the date that is 18 months following the Closing Date (as defined herein) to acquire one Common Share (a "**Compensation Share**") and one-half of one non-transferrable warrant (each whole common share purchase warrant, a "**Compensation Warrant**"). Each Compensation Warrant will be exercisable to purchase one Common Share (a "**Compensation Warrant Share**") at a price of \$0.40 per Compensation Warrant Share at any time up to 4:30 p.m. (Vancouver time) on the date that is 18 months following the Closing Date, subject to the same acceleration clause as the Unit Warrants. The obligation of the Corporation to pay the Commission and issue the Compensation Options shall arise at the Closing Time against payment for the Offered Units and the Commission and Compensation Options shall be fully earned by the Agent at that time.

The following are the schedules attached to this Agreement, which schedules are deemed to be a part hereof and are hereby incorporated by reference herein:

Schedule "A" – Compliance with United States Securities Laws
Schedule "B" – List of Subsidiaries

DEFINITIONS

In this Agreement, in addition to the terms defined above or elsewhere in this Agreement, the following terms shall have the following meanings:

“Agreement” means the agreement resulting from the acceptance by the Corporation of the offer made hereby;

“Applicable Laws” means all applicable laws, rules, regulations, policies, statutes, ordinances, codes, orders, consents, decrees, judgments, decisions, rulings, awards, or guidelines, the terms and conditions of any permits, including any judicial or administrative interpretation thereof, of any Governmental Authority;

“Alternative Transaction” means the issuance of securities of the Corporation or a business transaction, either of which involve a change in control of the Corporation, or any material subsidiary including a merger, amalgamation, arrangement, take-over bid supported by the board of directors of the Corporation, insider bid, reorganization, joint venture, sale of all or substantially all assets, exchange of assets or any similar transaction, excluding an issuance of securities pursuant to the exercise of securities of the Corporation outstanding on the date hereof or in connection with a bona fide acquisition by the Corporation (other than a direct or indirect acquisition, whether by way of one or more transactions, of an entity all or substantially all of the assets of which are cash, marketable securities or financial in nature or an acquisition that is structured primarily to defeat the intent of this provision);

“Authorizations” means any regulatory licences, approvals, permits, consents, certificates, registrations, filings or other authorizations of or issued by any Governmental Authority under Applicable Laws;

“Business” means the business of mineral exploration carried on by the Corporation through the Subsidiaries;

“Business Assets” means all tangible and intangible property and assets owned (either directly or indirectly), leased, licensed, loaned, operated or used, including all real property and fixed assets, by the Corporation and the Subsidiaries in connection with the Business;

“Business Day” means a day which is not a Saturday, Sunday or statutory or civic holiday in the City of Vancouver, British Columbia;

“Canadian Securities Regulators” means the applicable securities commission or securities regulatory authority in each of the Qualifying Jurisdictions;

“Claim” shall have the meaning ascribed thereto in Section 18;

“Closing” means the completion of the issue and sale by the Corporation on the Closing Date of the Offered Units as contemplated by this Agreement;

“Closing Date” means such date as the Corporation and the Agent, may agree;

“Closing Time” means 8:30 a.m. (Vancouver time) on the Closing Date or such other time on the Closing Date as the Corporation and the Agent, may agree;

“Common Shares” means the common shares of the Corporation which the Corporation is authorized to issue, as constituted on the date hereof;

“Corporation’s Auditors” means such firm of chartered professional accountants as the Corporation may have appointed or may from time to time appoint as auditors of the Corporation;

“CSE” means the Canadian Securities Exchange;

“Final Prospectus” means the (final) long form prospectus prepared by the Corporation in accordance with NI 41-101 and relating to the distribution of the Offered Units and for which a receipt will be issued by the British Columbia Securities Commission on its own behalf and, as principal regulator, on behalf of each of the other Canadian Securities Regulators;

“Financial Statements” means the financial statements of the Corporation and any Subsidiaries included in the Prospectus, including the notes to such statements and the related auditors’ report on such statements, if any;

“Governmental Authority” means any (a) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, ministry, central bank, court, tribunal, arbitral body, bureau or agency, domestic or foreign, (b) any subdivision, agent, commission, board, or authority of any of the foregoing, or (c) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any foregoing, and any stock exchange or self-regulatory authority and, for greater certainty, includes the Securities Regulators;

“Indemnified Party” has the meaning ascribed thereto in Section 18;

“Letter Agreement” means the letter agreement dated February 21, 2020 between the Agent and the Corporation relating to the Offering;

“Marketing Materials” has the meaning ascribed to "marketing materials" in NI 41-101 (including any template version, revised template version or limited use version thereof) provided to a potential investor in connection with the Offering;

“Material Adverse Effect” or **“Material Adverse Change”** means any effect or change on the Corporation or its Subsidiaries or their respective businesses that is or is reasonably likely to be materially adverse to the results of operations, financial condition, assets, properties, capital, liabilities (contingent or otherwise), cash flow, income or business operations of the Corporation and its Subsidiaries and their respective businesses, taken as a whole, after giving effect to this Agreement and the transactions contemplated hereby or that is or is reasonably likely to be materially adverse to the completion of the transactions contemplated by this Agreement;

“misrepresentation”, “material fact”, “material change”, “affiliate”, “associate”, and “distribution” shall have the respective meanings ascribed thereto in the *Securities Act* (British Columbia);

“MI 11-102” means Multilateral Instrument 11-102 – *Passport System* and its companion policy;

“NI 41-101” means National Instrument 41-101 – *General Prospectus Requirements*;

“NI 43-101” means National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*;

“**NI 51-102**” means National Instrument 51-102 – *Continuous Disclosure Obligations*;

“**NP 11-202**” means National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions*;

“**Offering**” means the issuance and sale of the Offered Units pursuant to this Agreement;

“**Offering Documents**” has the meaning ascribed thereto in subparagraph 7(a)(iii);

“**Passport System**” means the system and process for prospectus reviews provided for under MI 11-102 and NP 11-202;

“**person**” shall be broadly interpreted and shall include any individual, corporation, partnership, limited liability company, joint venture, association, trust or other legal entity;

“**Preliminary Prospectus**” means the preliminary long form prospectus dated April 27, 2020 prepared by the Corporation relating to the distribution of the Offered Units and for which a receipt was issued by the British Columbia Securities Commission on its own behalf and, as principal regulator, on behalf of each of the other Canadian Securities Regulators;

“**Property**” has the meaning ascribed thereto in the Final Prospectus;

“**Prospectus**” means, collectively, the Preliminary Prospectus and the Final Prospectus and any amendments thereto;

“**Qualifying Jurisdictions**” means, collectively, the provinces of British Columbia, Alberta and Ontario;

“**Securities**” means the Offered Units, the Unit Shares, the Unit Warrants, the Unit Warrant Shares, the Compensation Options, the Compensation Shares, the Compensation Warrants, and the Compensation Warrant Shares;

“**Securities Laws**” means, unless the context otherwise requires, all applicable securities laws in each of the Qualifying Jurisdictions and the respective regulations made thereunder, together with applicable published fee schedules, prescribed forms, policy statements, orders, blanket rulings and other regulatory instruments of the securities regulatory authorities in such jurisdictions;

“**Securities Regulators**” means, collectively, the CSE and the Canadian Securities Regulators;

“**Selling Firm**” means any investment dealer or broker (other than the Agent) with which the Agent have a contractual relationship in respect of the distribution of the Offered Units or who are otherwise offered selling group participation by the Agent;

“**Standard Term Sheet**” has the meaning ascribed to "standard term sheet" in NI 41-101;

“**Subsidiaries**” the subsidiaries of the Corporation, as listed in Schedule “B” hereto and “**Subsidiary**” means any one of the Subsidiaries;

“Supplementary Material” means, collectively, any amendment to the Final Prospectus, any amendment or supplemental prospectus or ancillary materials that may be filed by or on behalf of the Corporation under the Securities Laws relating to the distribution of the Securities hereunder;

“Technical Report” means the technical report authored by Derrick Strickland, P. Geo., dated effective December 31, 2019, entitled *“NI 43-101 Technical Report on the Romardo Project New South Wales Australia at 147° 30’ East Longitude and 31° 17’ South Latitude”*;

“Transfer Agent” means the registrar and transfer agent of the Corporation, namely, Endeavor Trust Corporation;

“United States” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“U.S. Exchange Act” means the United States Securities Exchange Act of 1934, as amended;

“U.S. Person” means a “U.S. person”, as such term is defined in Rule 902(k) of Regulation S under the U.S. Securities Act;

“U.S. Securities Act” means the United States Securities Act of 1933, as amended;

“Warrant Agent” means Endeavor Trust Corporation; and

“Warrant Indenture” means an indenture in respect of the Unit Warrants to be entered into between the Corporation and the Warrant Agent on or before the Closing Date.

TERMS AND CONDITIONS

1. Compliance With Securities Laws. The Corporation will as soon as possible after the execution of this Agreement file the Final Prospectus and obtain, pursuant to the Passport System, a receipt from the British Columbia Securities Commission (as principal regulator) evidencing the issuance or deemed issuance by the Canadian Securities Regulators of receipts for the Final Prospectus and other related documents in respect of the proposed distribution of the Offered Units, Unit Shares, Unit Warrants and the Compensation Options.

2. Minimum Offering. The Closing of the Offering is subject to aggregate gross proceeds from the Offering being a minimum of \$2,000,000 (the **“Minimum Offering”**). All funds received by the Agent for subscriptions will be held in trust by the Agent until the Minimum Offering has been obtained or will be returned to the subscribers without interest or deduction if the Minimum Offering is not obtained within the period required to complete the Offering pursuant to Securities Laws unless the subscribers have otherwise instructed the Agent.

3. Due Diligence. Prior to the filing of the Final Prospectus and continuing until the Closing, the Corporation shall have permitted the Agent to review the Final Prospectus and shall allow the Agent to conduct any due diligence investigations which it reasonably requires in order to fulfill its obligations as Agent under the Securities Laws and in order to enable them to responsibly execute the certificate in the Final Prospectus required to be executed by them.

The Corporation also covenants to secure the cooperation of the Corporation's professional advisors (including its legal advisors and auditors) to participate in any due diligence conference calls required by the Agent, and the Corporation consents to the use and the disclosure of information obtained during the course of the due diligence investigation (including during any due diligence conference call) where such disclosure is required by law or required by the Agent to maintain a defense to any regulatory or other civil action. The Corporation further covenants, during the term of this Agreement, to keep the Agent informed of all material changes relating to the Corporation, whether or not requested by the Agent.

4. Distribution and Certain Obligations of the Agent.

- (a) The Agent shall, and shall use commercially reasonable efforts to require any Selling Firm to agree to comply with the Securities Laws in connection with the distribution of the Offered Units and shall offer the Offered Units for sale to the public directly and through Selling Firms upon the terms and conditions set out in the Final Prospectus and this Agreement. The Agent shall, and shall use commercially reasonable efforts to require any Selling Firm to, offer for sale to the public and sell the Offered Units only in those jurisdictions where they may be lawfully offered for sale or sold. The Agent shall: (i) use commercially reasonable efforts to complete and cause each Selling Firm to complete the distribution of the Offered Units as soon as reasonably practicable; and (ii) promptly notify the Corporation when, in its opinion, the Agent and the Selling Firms have ceased distribution of the Offered Units and provide a breakdown of the number of Offered Units distributed in each of the Qualifying Jurisdictions where such breakdown is required for the purpose of calculating fees payable to the Securities Regulators.
- (b) The Agent shall, and shall use commercially reasonable efforts to require any Selling Firm to agree to, distribute the Offered Units in a manner which complies with and observes all applicable laws and regulations in each jurisdiction into and from which they may offer to sell the Securities, or distribute the Prospectus or any Supplementary Material in connection with the distribution of the Offered Shares and will not, directly or indirectly, offer, sell or deliver any Offered Shares or deliver the Prospectus or any Supplementary Material to any person in any jurisdiction other than in the Qualifying Jurisdictions except in a manner which will not require the Corporation to comply with the registration, prospectus, filing, continuous disclosure or other similar requirements under the applicable securities laws of such other jurisdictions or pay any additional governmental filing fees which relate to such other jurisdictions. Subject to the foregoing, the Agent and any Selling Firm shall be entitled to offer and sell the Offered Units in such other jurisdictions in accordance with any applicable securities and other laws in such jurisdictions in which the Agent and/or Selling Firms offer the Offered Units provided that the Corporation is not required to file a prospectus or other disclosure document or become subject to continuing obligations in such other jurisdictions, in accordance with the provisions of this Agreement.

- (c) For the purposes of this section 4, the Agent shall be entitled to assume that the Offered Units are qualified for distribution in any Qualifying Jurisdiction where a receipt or similar document for the Final Prospectus shall have been obtained from the applicable Canadian Securities Regulators (including a receipt for the Final Prospectus issued under the Passport System) following the filing of the Final Prospectus unless otherwise notified in writing.

5. Marketing Materials.

- (a) During the distribution of the Offered Units:
 - (i) the Corporation will comply with all applicable Securities Laws relating to its activities during the period of distribution of the Offered Units;
 - (ii) the Corporation and the Agent, shall approve in writing, prior to the time Marketing Materials are provided to potential investors, a template version of any Marketing Materials reasonably requested to be provided by the Agent to any such potential investor, such Marketing Materials to comply with Securities Laws. The Corporation shall file a template version of such Marketing Materials with the Canadian Securities Regulators as soon as reasonably practicable after such Marketing Materials are so approved in writing by the Corporation and the Agent, and in any event on or before the day the Marketing Materials are first provided to any potential investor of Offered Units, and such filing shall constitute the Agent's authority to use such Marketing Materials in connection with the Offering. Any comparables shall be redacted from the template version in accordance with NI 41-101 prior to filing such template version with the Canadian Securities Regulators and a complete template version containing such comparables and any disclosure relating to the comparables, if any, shall be delivered to the Canadian Securities Regulators by the Corporation. The Corporation shall prepare and file with the Canadian Securities Regulators a revised template version of any Marketing Materials provided to potential investors of Offered Units where required under Securities Laws;
 - (iii) the Agent covenants and agrees:
 - (A) not to provide any potential investor of Offered Units with any Marketing Materials unless a template version of such Marketing Materials has been filed by the Corporation with the Canadian Securities Regulators on or before the day such Marketing Materials are first provided to any potential investor of Offered Units; and
 - (B) not to provide any potential investor with any materials or information in relation to the distribution of the Offered Units or the Corporation other than: (a) such Marketing Materials that have

been approved and filed in accordance with section 5(a); (b) the Prospectus; and (c) any Standard Term Sheets approved in writing by the Corporation and the Agent.

6. Deliveries on Filing and Related Matters.

- (a) The Corporation shall deliver to the Agent:
 - (i) prior to the filing of the Final Prospectus with the Canadian Securities Regulators, a “long form” comfort letter dated the date of the Final Prospectus, in form and substance satisfactory to the Agent, acting reasonably, addressed to the Agent and the directors of the Corporation from the Corporation’s Auditors with respect to financial and accounting information relating to the Corporation contained in the Final Prospectus, which letter shall be based on a review by the Corporation’s Auditors within a cut-off date of not more than two Business Days prior to the date of the letter, which letter shall be in addition to any auditors’ consent letter or comfort letter addressed to the Canadian Securities Regulators;
 - (ii) prior to the filing of the Final Prospectus with the Canadian Securities Regulators, a legal opinion of Koffman Kalef LLP dated as of the date of the Final Prospectus with respect to the tax commentary included in the section of the Prospectus entitled "Eligibility for Investment" addressed to the Agent and its legal counsel, in form and content acceptable to the Agent, acting reasonably;
 - (iii) as soon as reasonably practicable after the Preliminary Prospectus, Final Prospectus and any Supplementary Material are prepared, the private placement memorandum incorporating the Preliminary Prospectus, the Final Prospectus or any Supplementary Material, as the case may be, prepared for use in connection with the offering for sale of the Offered Units to, or for the account or benefit of, persons in the United States or U.S. Persons (the “**U.S. Memorandum**”), and, forthwith after preparation, any amendment to the U.S. Memorandum; and
 - (iv) prior to the filing of the Final Prospectus with the Canadian Securities Regulators, copies of correspondence indicating that the application for the listing and posting for trading on the CSE of the outstanding Common Shares, the Unit Shares, the Unit Warrant Shares, the Compensation Shares and the Compensation Warrant Shares have been approved for listing subject only to satisfaction by the Corporation of customary listing conditions imposed by the CSE (the “**Standard Listing Conditions**”).
- (b) The Corporation shall also prepare and deliver promptly to the Agent signed copies of all Supplementary Material required to be filed by the Corporation in compliance with the Securities Laws.

- (c) Delivery of the Preliminary Prospectus, the Final Prospectus, Marketing Materials, any Supplementary Material and the U.S. Memorandum by the Corporation shall constitute the representation and warranty of the Corporation to the Agent that, as at their respective dates of filing:
- (i) all information and statements (except information and statements relating solely to the Agent and provided by the Agent in writing) contained in the Preliminary Prospectus, or the Final Prospectus or Marketing Materials or any Supplementary Material and the U.S. Memorandum, as the case may be, are true and correct, in all material respects, and contain no misrepresentation and constitute full, true and plain disclosure of all material facts relating to the Corporation and the Offered Units;
 - (ii) no material fact or information has been omitted therefrom (except facts or information relating solely to the Agent) which is required to be stated in such disclosure or is necessary to make the statements or information contained in such disclosure not misleading in light of the circumstances under which they were made; and
 - (iii) except with respect to any information relating solely to the Agent and provided by the Agent in writing, such documents comply in all material respects with the requirements of the Securities Laws.

Such deliveries shall also constitute the Corporation's consent to the Agent's use of the Preliminary Prospectus, the Final Prospectus, Marketing Materials and any Supplementary Material in connection with the distribution of the Offered Units in the Qualifying Jurisdictions and the U.S. Affiliates' use of the U.S. Memorandum in connection with the offer and sale of the Offered Units, on a private placement basis, to, or for the account or benefit of, persons in the United States or U.S. Persons in compliance with this Agreement (including Schedule "A" hereto) and the U.S. Securities Act unless otherwise advised in writing.

- (d) The Corporation shall cause commercial copies of the Final Prospectus, any Supplementary Material and the U.S. Memorandum to be delivered to the Agent without charge, in such numbers and in such cities as the Agent may reasonably request by written instructions to the Corporation's financial printer of the Final Prospectus, any Supplementary Material and the U.S. Memorandum given forthwith after the Agent has been advised that the Corporation has complied with the Securities Laws in the Qualifying Jurisdictions. Such delivery shall be effected as soon as possible and, in any event, on or before a date which is two Business Days after the Canadian Securities Regulators have issued a receipt for the Final Prospectus, and on or before a date which is two Business Days after the Canadian Securities Regulators issue receipts for or accept for filing, as the case may be, any Supplementary Material.

7. Material Changes.

- (a) During the period prior to the Agent notifying the Corporation of the completion of the distribution of the Offered Units, the Corporation shall promptly inform the Agent (and if requested by the Agent, confirm such notification in writing) of the full particulars of:
 - (i) any material change (actual, anticipated, contemplated, threatened, financial or otherwise) in the assets, liabilities (contingent or otherwise), business, affairs, operations or capital of the Corporation and each Subsidiary taken as a whole;
 - (ii) any material fact which has arisen or has been discovered and would have been required to have been stated in the Preliminary Prospectus or the Final Prospectus had the fact arisen or been discovered on, or prior to, the date of such documents; and
 - (iii) any change in any material fact contained in the Preliminary Prospectus, the Final Prospectus, any Supplementary Material or the U.S. Memorandum (collectively, the “**Offering Documents**”) or whether any event or state of facts has occurred after the date hereof, which, in any case, is, or may be, of such a nature as to render any of the Offering Documents untrue or misleading in any material respect or to result in any misrepresentation in any of the Offering Documents, or which would result in the Final Prospectus or any Supplementary Material not complying (to the extent that such compliance is required) with Securities Laws.
- (b) The Corporation will comply with Securities Laws and prepare and file promptly any Supplementary Material which may be necessary and will otherwise comply with all legal requirements necessary to continue to qualify the Offered Units, Unit Shares, Unit Warrants and Compensation Options for distribution in each of the Qualifying Jurisdictions.
- (c) In addition to the provisions of subparagraphs 7(a) and 7(b) hereof, the Corporation shall in good faith discuss with the Agent any change, event or fact contemplated in subparagraphs 7(a) and 7(b) which is of such a nature that there is or could be reasonable doubt as to whether notice should be given to the Agent under subparagraph 7(a) hereof and shall consult with the Agent with respect to the form and content of any amendment or other Supplementary Material proposed to be filed by the Corporation, it being understood and agreed that no such amendment or other Supplementary Material shall be filed with any Securities Regulator prior to the review thereof by the Agent and its counsel, acting reasonably and without undue delay.
- (d) If during the period of distribution of the Offered Units there shall be any change in Securities Laws which, in the opinion of the Agent, acting reasonably, requires the filing of any Supplementary Material, upon written

notice from the Agent, the Corporation shall, to the satisfaction of the Agent, acting reasonably, promptly prepare and file any such Supplementary Material with the appropriate Securities Regulators where such filing is required.

8. Covenants of the Corporation. The Corporation hereby covenants to the Agent that the Corporation:

- (a) will advise the Agent, promptly after receiving notice thereof, of the time when the Final Prospectus and any Supplementary Material has been filed and receipts therefor have been obtained pursuant to the Passport System and will provide evidence reasonably satisfactory to the Agent of each such filing and copies of such receipts;
- (b) will advise the Agent, promptly after receiving notice or obtaining knowledge thereof, of:
 - (i) the issuance by any Canadian Securities Regulator of any order suspending or preventing the use of the Final Prospectus or any Supplementary Material;
 - (ii) the institution, threatening or contemplation of any proceeding for any such purposes;
 - (iii) any order, ruling, or determination having the effect of suspending the sale or ceasing the trading in any securities of the Corporation (including the Offered Units) has been issued by any Securities Regulator or the institution, threatening or contemplation of any proceeding for any such purposes; or
 - (iv) any requests made by any Canadian Securities Regulator for amending or supplementing the Final Prospectus or for additional information, and will use its commercially reasonable efforts to prevent the issuance of any order referred to in (i) above and, if any such order is issued, to obtain the withdrawal thereof as quickly as possible;
- (c) except to the extent the Corporation participates in a merger or business combination transaction which the Corporation's board of directors determines is in the best interest of the Corporation and following which the Corporation will be in a position to apply to Canadian Securities Regulators to cease to be a "reporting issuer", will use its commercially reasonable efforts to maintain its status as a "reporting issuer" (or the equivalent thereof) not in default of the requirements of the Securities Laws of each of the Qualifying Jurisdictions to the date which is 24 months following the Closing Date;
- (d) except to the extent the Corporation participates in a merger or business combination transaction which the Corporation's board of directors

determines is in the best interest of the Corporation and following which the Corporation is not listed on the CSE, the Corporation will use its commercially reasonable efforts to maintain the listing of the Common Shares on the CSE or such other recognized stock exchange or quotation system as the Agent may approve, acting reasonably, to the date that is 24 months following the Closing Date so long as the Corporation meets the minimum listing requirements of the CSE or such other exchange or quotation system;

- (e) during the distribution of the Offered Units, the Corporation will consult with the Agent and promptly provide to the Agent drafts of any press releases of the Corporation for review by the Agent and the Agent's counsel prior to issuance, provided that any such review will be completed in a timely manner; and
- (f) will use the net proceeds of the Offering contemplated herein in the manner and subject to the qualifications described in the Prospectus under the heading "Use of Proceeds".

9. Representations and Warranties of the Corporation. The Corporation represents and warrants to the Agent that each of the following representations and warranties is true and correct on the date of this Agreement:

- (a) Incorporation and Organization: Each of the Corporation and each Subsidiary has been incorporated or formed, as the case may be, is organized and is a valid and subsisting corporation or partnership, as the case may be, under the laws of its jurisdiction of existence and has all requisite corporate power and capacity to carry on its business as now conducted or proposed to be conducted and to own or lease and operate the property and assets thereof.
- (b) Extra-provincial Registration: Each of the Corporation and each Subsidiary is licensed, registered or qualified as an extra-provincial, foreign corporation or an extra-provincial partnership, as the case may be, in all jurisdictions where the character of the property or assets thereof owned or leased or the nature of the activities conducted by it make such licensing, registration or qualification necessary and is carrying on the business thereof in material compliance with all applicable laws, rules and regulations of each such jurisdiction.
- (c) Authorized Capital: The Corporation is authorized to issue an unlimited number of Common Shares of which, as of the date of this Agreement, 43,163,184 Common Shares are issued and outstanding as fully paid and non-assessable shares.
- (d) Subsidiaries: The Corporation does not beneficially own or exercise control or direction over 10% or more of the outstanding voting shares of any company or entity that holds any assets or conducts any operations other than the Subsidiaries and the Corporation beneficially owns, directly or

indirectly, the percentage indicated on Schedule "B" hereto of the issued and outstanding shares in the capital of each Subsidiary which are free and clear of all mortgages, liens, charges, pledges, security interests, encumbrances, claims or demands of any kind whatsoever, all of such shares have been duly authorized and are validly issued and are outstanding as fully paid and non-assessable shares and no person has any right, agreement or option, present or future, contingent or absolute, or any right capable of becoming a right, agreement or option, for the purchase from the Corporation of any interest in any of such shares or for the issue or allotment of any unissued shares in the capital of any of each Subsidiary or any other security convertible into or exchangeable for any such shares.

- (e) Listing: The Corporation has made an application to the CSE so that at the time of issue, the Unit Shares, the Unit Warrant Shares and the Common Shares underlying the Compensation Options will have been conditionally approved for listing on the CSE, subject only to the Standard Listing Conditions.
- (f) Certain Securities Law Matters: The Corporation is not a reporting issuer or the equivalent thereof in any jurisdiction and is not in default of any material requirement of the Securities Laws. The Corporation is not required to file reports with the United States Securities and Exchange Commission pursuant to Section 13(a) or Section 15(d) of the U.S. Exchange Act. In relation to the Offering, distribution, sales and marketing of the Securities offered under the Prospectus, the Corporation has complied with all applicable corporate and securities laws and administrative policies including without limitation, the Securities Laws and applicable laws of foreign jurisdictions.
- (g) No Shareholders Agreement: The Corporation is not party to, and does not have knowledge of, any shareholders agreement or similar agreement affecting the business, affairs or governance of the Corporation or the rights of shareholders of the Corporation (including, without limitation, the ability of such shareholders to transfer or vote their shares).
- (h) Rights to Acquire Securities: No person has any agreement, option, right or privilege (whether pre-emptive, contractual or otherwise) capable of becoming an agreement for the purchase, acquisition, subscription for or issue of any of the unissued common shares or other securities of the Corporation, except as disclosed in the Final Prospectus.
- (i) No Pre-emptive Rights: Other than as disclosed in the Prospectus, the issue of the Offered Units will not be subject to any pre-emptive right or other contractual right to purchase securities granted by the Corporation or to which the Corporation is subject.
- (j) Prospectus: The Prospectus contains full, true and plain disclosure of all material facts in relation to the Corporation, the Corporation's business and its securities, will contain no misrepresentations, will be accurate in all

material respects and will omit no fact, the omission of which will make such representations misleading or incorrect. There is no fact known to the Corporation which the Corporation has not disclosed in the Prospectus which results in a Material Adverse Effect, or so far as the Corporation can reasonably foresee, will have a Material Adverse Effect or materially adversely affect the ability of the Corporation to perform its obligations under this Agreement.

- (k) No Significant Acquisition. The Corporation has not completed a 'significant acquisition' (as such term is defined in NI 51-102) requiring disclosure in the Prospectus. The Corporation is not engaged in any proposed acquisition of a business or related business that has progressed to a state where a reasonable person would believe that the likelihood of the Corporation completing the acquisition is high, and that, if completed by the Corporation, would be a 'significant acquisition' (as such term is defined in NI 51-102).
- (l) Transfer Agent: Endeavor Trust Corporation has been appointed by the Corporation as the registrar and transfer agent for the Common Shares.
- (m) Warrant Agent: The Warrant Agent at its office in Vancouver, British Columbia will, on or before the Closing Date, have been duly appointed as the warrant agent in respect of the Unit Warrants.
- (n) Warrant Indenture: The Corporation has, or will have by the Closing Date, duly executed and delivered the Warrant Indenture and the Corporation will comply with all of covenants of the Corporation therein.
- (o) Issue of Securities: All necessary corporate action has been taken, or will be taken before Closing, to authorize the issue and sale of, and the delivery of certificates representing, the Unit Shares, the Unit Warrants, the Compensation Options and, upon fulfillment of the exercise requirements thereof (if applicable), including payment of the requisite consideration therefor, the Unit Shares, the Unit Warrant Shares, the Compensation Shares and the Compensation Warrant Shares will be validly issued as fully paid and non-assessable Common Shares.
- (p) Consents, Approvals and Conflicts: None of the offering and sale of the Offered Units, the execution and delivery of this Agreement, the Warrant Indenture or the Prospectus, the compliance by the Corporation with the provisions of this Agreement or the consummation of the transactions contemplated herein and therein including, without limitation, the issue of the Offered Units upon the terms and conditions as set forth herein, do or will (i) subject to compliance by the Agent with the provisions of this Agreement, require the consent, approval, authorization, order or agreement of, or registration or qualification with, any governmental agency, body or authority, court, stock exchange, securities regulatory authority or other person, except (A) such as have been, or will by the Closing Date, be obtained, or (B) such as may be required under the Securities Laws of any of the Qualifying Jurisdictions and the policies of the CSE and will be

obtained by the Closing Date, or (ii) conflict with or result in any breach or violation of any of the provisions of, or constitute a default under, any indenture, mortgage, deed of trust, lease or other agreement or instrument to which the Corporation or each Subsidiary is a party or by which any of them or any of the properties or assets thereof is bound, or the articles or by-laws or any other constating document of the Corporation or each Subsidiary or any resolution passed by the directors (or any committee thereof) or shareholders of the Corporation or each Subsidiary, or any statute or any judgment, decree, order, rule, policy or regulation of any court, governmental authority, arbitrator, stock exchange or securities regulatory authority applicable to the Corporation or each Subsidiary or any of the properties or assets thereof which could have a Material Adverse Effect.

- (q) Authority and Authorization: The Corporation has all requisite corporate power and capacity to enter into this Agreement and the Warrant Indenture and to do all acts and things and execute and deliver all documents as are required hereunder and thereunder to be done, observed, performed or executed and delivered by it in accordance with the terms hereof and thereunder and the Corporation has taken, or will have taken before Closing, all necessary corporate action to authorize the execution, and delivery of, and performance of its obligations under, this Agreement and the Warrant Indenture and to observe and perform its obligations under this Agreement, and the Warrant Indenture in accordance with the provisions thereof including, without limitation, the issue of the Offered Units and the Compensation Options upon the terms and conditions set forth herein.
- (r) No Material Adverse Change: There has not been any Material Adverse Change and there has been no event or occurrence that would reasonably be expected to result in a Material Adverse Change except as disclosed in the Prospectus.
- (s) Validity and Enforceability: This Agreement has been authorized, executed and delivered by the Corporation and constitutes a valid and legally binding obligation of the Corporation enforceable against the Corporation in accordance with the terms hereof and the Warrant Indenture will be authorized, executed and delivered by the Corporation on or prior to the Closing Date and will constitute a valid and legally binding obligation of the Corporation enforceable against the Corporation in accordance with the terms thereof, except in any case as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable law.
- (t) No Cease Trade Order: No order preventing, ceasing or suspending trading in any securities of the Corporation or prohibiting the issue and sale of securities by the Corporation is issued and outstanding and no proceedings

for either of such purposes have been instituted or, to the best of the knowledge of the Corporation, are pending, contemplated or threatened.

- (u) Accounting Controls: Other than as disclosed in the Prospectus, the Corporation maintains a system of internal accounting controls sufficient to provide reasonable assurance: (i) that transactions are completed in accordance with the general or a specific authorization of management or directors of the Corporation; (ii) that transactions are recorded as necessary to permit the preparation of consolidated financial statements for the Corporation in conformity with International Financial Reporting Standards and to maintain asset accountability; (iii) that access to assets of the Corporation and each Subsidiary is permitted only in accordance with the general or a specific authorization of management or directors of the Corporation; (iv) that the recorded accountability for assets of the Corporation and each Subsidiary is compared with the existing assets of the Corporation and each Subsidiary at reasonable intervals and appropriate action is taken with respect to any differences therein; and (v) regarding the prevention or timely detection of unauthorized acquisition, use or disposition of the Corporation's assets that could have a material effect on its financial statements or interim financial statements.

- (v) Financial Statements: The Corporation's audited financial statements for the years ended September 30, 2019 and September 30, 2018 and the period from incorporation on May 9, 2017 to September 30, 2017 (the "**Audited Financial Statements**") and all notes thereto, and the Corporation's interim financial statements for the six month period ended March 31, 2020 (the "**Interim Financial Statements**") and all notes thereto (together with the Audited Financial Statements and the Interim Financial Statements, the "**Financial Statements**") included in the Prospectus (i) comply as to form in all material respects with the requirements of the applicable Securities Laws, (ii) present fairly, in all material respects, the financial position, the results of operations and cash flows and the shareholders' equity and other information purported to be shown therein at the respective dates and for the respective periods to which they apply, (iii) have been prepared in conformity with International Financial Reporting Standards, consistently applied throughout the period covered thereby, and all adjustments necessary for a fair presentation of the results for such periods have been made in all material respects, and (iv) contain and reflect adequate provision or allowance for all reasonably anticipated liabilities, expenses and losses of the Corporation, and, except as disclosed in the Prospectus or the Financial Statements there has been no change in accounting policies or practices of the Corporation since December 31, 2019.

- (w) Auditors: The Corporation's Auditors who audited the Audited Financial Statements and who provided their audit reports thereon are independent public accountants as required under applicable Securities Laws and there has not, during the last two financial years, been a reportable event (within the meaning of NI 51-102) between the Corporation and any such auditor.

- (x) Audit Committee: The audit committee of the Corporation is comprised and operates in accordance with the requirements of National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators.
- (y) Changes in Financial Position: Other than as disclosed in the Prospectus, since December 31, 2019, none of:
 - (i) the Corporation or each Subsidiary has paid or declared any dividend or incurred any material capital expenditure or made any commitment therefor;
 - (ii) the Corporation or each Subsidiary has incurred any obligation or liability, direct or indirect, contingent or otherwise, except in the ordinary course of business; and
 - (iii) the Corporation or each Subsidiary has entered into any material transaction or made a significant acquisition.
- (z) Insolvency: Neither the Corporation nor any of the Subsidiaries has committed an act of bankruptcy or sought protection from the creditors thereof before any court or pursuant to any legislation, proposed a compromise or arrangement to the creditors thereof generally, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to be declared bankrupt or wound up, taken any proceeding to have a receiver appointed of any of the assets thereof, had any person holding any encumbrance, lien, charge, hypothec, pledge, mortgage, title retention agreement or other security interest or receiver take possession of any of the property thereof, had an execution or distress become enforceable or levied upon any portion of the property thereof or had any petition for a receiving order in bankruptcy filed against it.
- (aa) No Contemplated Changes: None of the Corporation or each Subsidiary has approved or has entered into any agreement in respect of, or has any knowledge of:
 - (i) the purchase of any material property or assets or any interest therein or, other than as disclosed in the Prospectus, the sale, transfer or other disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by the Corporation or each Subsidiary whether by asset sale, transfer of shares or otherwise;
 - (ii) the change of control (by sale or transfer of shares or sale of all or substantially all of the property and assets of the Corporation or each Subsidiary or otherwise) of the Corporation or each Subsidiary; or
 - (iii) a proposed or planned disposition of shares by any shareholder who owns, directly or indirectly, 10% or more of the shares of the Corporation or each Subsidiary.

- (bb) Taxes and Tax Returns: Each of the Corporation and each Subsidiary has filed in a timely manner all necessary tax returns and notices that are due and has paid all applicable taxes of whatsoever nature for all tax years prior to the date hereof to the extent that such taxes have become due or have been alleged to be due and none of the Corporation or each Subsidiary is aware of any tax deficiencies or interest or penalties accrued or accruing, or alleged to be accrued or accruing, thereon where, in any of the above cases, it might reasonably be expected to have a Material Adverse Effect and there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any tax return by any of them or the payment of any material tax, governmental charge, penalty, interest or fine against any of them. There are no material actions, suits, proceedings, investigations or claims now threatened or, to the best knowledge of the Corporation, pending against the Corporation or each Subsidiary which could reasonably be expected to result in a material liability in respect of taxes, charges or levies of any governmental authority, penalties, interest, fines, assessments or reassessments or any matters under discussion with any governmental authority relating to taxes, governmental charges, penalties, interest, fines, assessments or reassessments asserted by any such authority and the Corporation and each Subsidiary has withheld (where applicable) from each payment to each of the present and former officers, directors, employees and consultants thereof the amount of all taxes and other amounts, including, but not limited to, income tax and other deductions, required to be withheld therefrom, and has paid the same or will pay the same when due to the proper tax or other receiving authority within the time required under applicable tax legislation.
- (cc) Compliance with Laws, Licenses and Permits: To the best knowledge of the Corporation after reasonable inquiry, the Corporation has conducted and is conducting the business thereof in compliance in all material respects with all applicable laws, rules, regulations, tariffs, orders and directives of each jurisdiction in which it carries on business, including, but not limited to, NI 43-101, and possesses all material approvals, consents, certificates, registrations, authorizations, permits and licenses issued by the appropriate provincial, state, municipal, federal or other regulatory agency or body necessary to carry on the business currently carried on by it, is in compliance in all material respects with the terms and conditions of all such approvals, consents, certificates, authorizations, permits and licenses and with all laws, regulations, tariffs, rules, orders and directives material to the operations thereof, and the Corporation has not received any notice of the modification, revocation or cancellation of, or any intention to modify, revoke or cancel or any proceeding relating to the modification, revocation or cancellation of any such approval, consent, certificate, authorization, permit or license which, singly or in the aggregate, if the subject of an unfavourable decision, order, ruling or finding, would have a Material Adverse Effect.
- (dd) Agreements and Actions: Neither the Corporation nor each Subsidiary is in violation of any term of any constating document thereof in any material

respect. Neither the Corporation nor each Subsidiary is in violation of any term or provision of any agreement, indenture or other instrument applicable to it which would, or could reasonably be expected to, result in any Material Adverse Effect, neither the Corporation nor each Subsidiary is in default in the payment of any material obligation owed which is now due, if any, and there is no action, suit, proceeding or investigation commenced, threatened or, to the knowledge of the Corporation after due inquiry, pending which, either in any case or in the aggregate, could reasonably be expected to result in any Material Adverse Effect or which places, or could reasonably be expected to place, in question the validity or enforceability of this Agreement or any document or instrument delivered, or to be delivered, by the Corporation pursuant hereto.

- (ee) Property: The Corporation has an interest and the Corporation is the beneficial owner of, and has good and marketable title to, the interests in the Property as described in the Prospectus, and such interests are free of all mortgages, liens, charges, pledges, security interests, encumbrances, claims or demands whatsoever and no other property rights are necessary for the conduct of the activities of the Corporation on the Property as currently conducted, and the Corporation does not know of any claim that might or could materially adversely affect the right thereof to use, transfer or otherwise exploit such property rights, except as disclosed in the Prospectus.
- (ff) Property Agreements: Any and all of the agreements and other documents and instruments pursuant to which the Corporation holds the Property (including any interest in, or right to earn an interest in, any property) are valid and subsisting agreements, documents or instruments in full force and effect, enforceable against the Corporation in accordance with the terms thereof; the Corporation is not in default of any of the material provisions of any such agreements, documents or instruments nor has any such default been alleged and the Property is in good standing under the applicable statutes and regulations of the jurisdictions in which they are situated; all material leases, licences and claims pursuant to which the Corporation derives the interests in such properties and assets are in good standing and, to the knowledge of the Corporation, there has been no material default under any such lease, licence or claim. The Property (or any interest in, or right to earn an interest in the Property) is not subject to any right of first refusal or purchase or acquisition right which is not disclosed in the Prospectus.
- (gg) Property Rights: The Corporation holds interests in certain mining claims in Australia in respect of the minerals located on the Property (the "**Property Rights**") under valid, subsisting and enforceable documents sufficient to permit the Corporation to explore for and exploit the minerals relating thereto; to the knowledge of the Corporation, all concessions, leases or claims and permits relating to the Property in which the Corporation has an interest or right have been validly located and recorded in accordance with all applicable laws and are valid and subsisting; the Corporation has all

surface rights, access rights and other necessary rights and interests relating to the Property as are appropriate in view of the rights and interests therein of the Corporation and necessary for the Corporation's current activities thereon, with only such exceptions as do not materially interfere with the use made by the Corporation of the rights or interests so held, and each of the proprietary interests or rights and each of the documents, agreements and instruments and obligations relating thereto referred to above is currently in good standing in all material respects in the name of the Corporation or its or their contractual partners; the Corporation does not have any responsibility or obligation to pay any commission, royalty, licence, fee or similar payment to any person with respect to the property rights thereof, other than as disclosed in the Prospectus. The description of Property Rights, as disclosed generally in the Prospectus, constitutes an accurate and complete description of all material Property Rights held by the Corporation.

- (hh) Mining Works: To the best knowledge of the Corporation after reasonable inquiry, all assessments or other work required to be performed in relation to the mining claims and the mining rights of the Corporation in order to maintain the Property Rights to date, if any, have been performed to date and the Corporation has complied in all material respects with all applicable governmental laws, regulations and policies in this regard as well as with regard to legal, contractual obligations to third parties in this regard except in respect of mining claims and mining rights that the Corporation intends to abandon or relinquish and except for any non-compliance which would not either individually or in the aggregate have a Material Adverse Effect; all such mining claims and mining rights are in good standing in all material respects as of the date of this Agreement.
- (ii) Exploration Work: To the Corporation's knowledge, all exploration work done by or on behalf of the Corporation on the Property has been conducted in all material respects in accordance with all applicable workers' compensation and health and safety and workplace laws, regulations and policies
- (jj) Preparation of Technical Report: The Corporation made available to the author of the Technical Report prior to the issuance of thereof, for the purpose of preparing the Technical Report, all information requested, and to the knowledge and belief of the Corporation, no such information contained any misrepresentation as at the relevant time the relevant information was made available; except as otherwise disclosed in the Prospectus.
- (kk) Content of Technical Report: The Technical Report accurately and completely sets forth all material facts relating to the Property as at the date of such report; since the date of preparation of the Technical Report there has been no change, to the best of the Corporation's knowledge, except as otherwise disclosed in the Prospectus, that would disaffirm or change any aspect of the Technical Report in any material respect.

- (ll) NI 43-101: It is in compliance with NI 43-101 in all material respects in connection with the Technical Report and, other than the Property, the Corporation does not hold any interest in a mineral property that is material to the Corporation for the purposes of NI 43-101.
- (mm) Legislation: The Corporation is not aware of any proposed material changes to existing legislation, or proposed legislation published by a legislative body, which it anticipates will materially and adversely affect the business, affairs, operations, assets, liabilities (contingent or otherwise) of the Corporation.
- (nn) No Defaults: The Corporation is not in default of any material term, covenant or condition under or in respect of any judgement, order, agreement or instrument to which it is a party or to which it or any of the property or assets thereof are or may be subject, and no event has occurred and is continuing, and no circumstance exists which has not been waived, which constitutes a default in respect of any commitment, agreement, document or other instrument to which the Corporation is a party or by which it is otherwise bound entitling any other party thereto to accelerate the maturity of any material amount owing thereunder or which could have a Material Adverse Effect.
- (oo) Environmental Compliance: Except as disclosed in the Prospectus:
 - (i) the Property, assets and operations of the Corporation comply in all material respects with all applicable Environmental Laws (which term means and includes, without limitation, any and all applicable federal, provincial, municipal or local laws, statutes, regulations, treaties, orders, judgments, decrees, ordinances, official directives and all authorizations relating to the environment, occupational health and safety, or any “**Environmental Activity**” (which term means and includes, without limitation, any past or present activity, event or circumstance in respect of a “**Contaminant**” (which term means and includes, without limitation, any pollutants, dangerous substances, liquid wastes, hazardous wastes, hazardous materials, hazardous substances or contaminants or any other matter including any of the foregoing, as defined or described as such pursuant to any “**Environmental Law**”), including, without limitation, the storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation thereof, or the release, escape, leaching, dispersal or migration thereof into the natural environment, including the movement through or in the air, soil, surface water or groundwater) of the jurisdictions in which the property, assets and operations of the Corporation is located);
 - (ii) the Corporation has obtained all material licences, permits, approvals, consents, certificates, registrations and other authorizations under all applicable Environmental Laws (each, an “**Environmental Permit**”)

necessary as at the date hereof for the operation of the businesses currently carried on by the Corporation, and each Environmental Permit is valid, subsisting and in good standing and, to the best of the Corporation's knowledge after reasonable inquiry, the Corporation is not in material default or breach of any Environmental Permit and no proceeding is pending or threatened to revoke or limit any Environmental Permit;

- (iii) the Corporation does not have any knowledge of, and has not received any notice of, any material claim, judicial or administrative proceeding, pending or threatened against, or which may affect, either the Corporation or any of the property, assets or operations thereof, relating to, or alleging any violation of any Environmental Laws, the Corporation is not aware of any facts which could give rise to any such claim or judicial or administrative proceeding and to the best of the Corporation's knowledge after reasonable inquiry, neither the Corporation nor any of the property, assets or operations thereof is the subject of any investigation, evaluation, audit or review by any Governmental Authority to determine whether any violation of any Environmental Laws has occurred or is occurring or whether any remedial action is needed in connection with a release of any Contaminant into the environment, except for compliance investigations conducted in the normal course by any Governmental Authority;
 - (iv) the Corporation has not given or filed any notice under any federal, provincial or local law with respect to any Environmental Activity, the Corporation does not have any material liability (whether contingent or otherwise) in connection with any Environmental Activity and, to the knowledge of the Corporation, no notice has been given under any federal, state, provincial or local law or of any material liability (whether contingent or otherwise) with respect to any Environmental Activity relating to or affecting the Corporation or the property, assets, business or operations thereof;
 - (v) the Corporation does not store any hazardous or toxic waste or substance on the property thereof and have not disposed of any hazardous or toxic waste, in each case in a manner contrary to any Environmental Laws, and to the best of the knowledge of the Corporation, there are no Contaminants on any of the premises at which the Corporation carries on business, in each case other than in compliance with Environmental Laws; and
 - (vi) to the best of the knowledge of the Corporation, the Corporation is not subject to any contingent or other material liability relating to non-compliance with Environmental Law.
- (pp) Environmental Audits: To the best of the Corporation's knowledge after reasonable inquiry, there are no environmental audits, evaluations,

assessments, studies or tests relating to the Corporation except for ongoing assessments conducted by or on behalf of the Corporation in the ordinary course.

- (qq) No Litigation: There are no actions, suits, proceedings, inquiries or investigations existing, pending or, to the knowledge of the Corporation after due inquiry, threatened against any of the property or assets thereof, at law or equity, or before or by any court, federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, which could reasonably be expected to result in a Material Adverse Effect or materially adversely affects the ability of any of them to perform the obligations thereof hereunder and none of the Corporation or each Subsidiary is subject to any judgement, order, writ, injunction, decree, award, rule, policy or regulation of any Governmental Authority, which, either separately or in the aggregate, could reasonably be expected to result in a Material Adverse Effect or materially adversely affects the ability of the Corporation to perform its obligations under this Agreement.

- (rr) Unlawful Payments: The Corporation has not nor, to the best knowledge of the Corporation, any director, officer, agent, employee or other person associated with or acting on behalf of the Corporation, has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity, (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds, (iii) violated or is in violation of any provision of the *Corruption of Foreign Officials Act* (Canada) or the *Foreign Corrupt Practices Act* (United States), or (iv) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment.

- (ss) Anti-Money Laundering and Unlawful Payments:
 - (i) the operations of the Corporation and each Subsidiary are and have been conducted, at all times, in material compliance with all applicable financial recordkeeping and reporting requirements of applicable anti-money laundering statutes of the jurisdictions in which the Corporation and each Subsidiary conduct business, the rules and regulations thereunder and any related or similar rules or regulations, issued, administered or enforced by any governmental agency (collectively, the "**Anti-Money Laundering Laws**"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Corporation or a Subsidiary with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Corporation, threatened;

 - (ii) the Corporation has not, directly or indirectly through a Subsidiary: (A) made or authorized any contribution, payment or gift of funds or property to any official, employee or agent of any governmental agency, authority or instrumentality of any jurisdiction; or (B) made any contribution to any

candidate for public office, in either case where either the payment or the purpose of such contribution, payment or gift was, is or would be prohibited under the *Canada Corruption of Foreign Public Officials Act* (Canada) or the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) or the *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act* (United States) or the rules and regulations promulgated thereunder or under any other legislation of any relevant jurisdiction covering a similar subject matter applicable to the Corporation and its operations, and will not use any portion of the proceeds of the Offering, in contravention of such legislation; and

- (iii) the Corporation or, to the best knowledge of the Corporation, any director, officer, agent, employee, affiliate or person acting on behalf of the Corporation has not been or is not currently subject to any United States sanctions administered by the Office of Foreign Assets Control of the United States Treasury Department and the Corporation will not directly or indirectly use any proceeds of the distribution of the Offered Units or lend, contribute or otherwise make available such proceeds to the Corporation or to any affiliated entity, joint venture partner or other person or entity, to finance any investments in, or make any payments to, any country or person targeted by any of the sanctions of the United States.
- (tt) Non-Arm's Length Transactions: Except as disclosed in the Prospectus and to the Agent, neither the Corporation nor each Subsidiary owes any amount to, nor has the Corporation or each Subsidiary any present loans to, or borrowed any amount from or is otherwise indebted to, any officer, director, employee or securityholder of any of them or any person not dealing at "arm's length" (as such term is defined in the *Income Tax Act* (Canada)) with any of them except for usual employee reimbursements and compensation paid or other advances of funds in the ordinary and normal course of the business of the Corporation or each Subsidiary. Except usual employee or consulting arrangements made in the ordinary and normal course of business, neither the Corporation nor each Subsidiary is a party to any contract, agreement or understanding with any officer, director, employee or securityholder of any of them or any other person not dealing at arm's length with the Corporation and each Subsidiary. Except as described in the Prospectus, no officer, director, employee or securityholder of the Corporation or each Subsidiary has any cause of action or other claim whatsoever against, or owes any amount to, the Corporation or each Subsidiary except for claims in the ordinary course of the business of the Corporation or each Subsidiary such as for accrued vacation pay or other amounts or matters which would not be material to the Corporation.
- (uu) Minute Books: The minute books of the Corporation and each Subsidiary, all of which have been or will be made available to the Agent or counsel to the Agent, are complete and accurate in all material respects, except for minutes of board meetings or resolutions of the board of directors that have not been formally approved by the board of directors or items in the minute

book that are not current, but which are not material in the context of the Corporation and each Subsidiary on a consolidated basis.

- (vv) Commission: Other than the Agent, there is no person acting or purporting to act at the request or on behalf of the Corporation that is entitled to any brokerage or finder's fee in connection with the transactions contemplated by this Agreement as a result of actions taken by the Corporation.
- (ww) No Withholding of Public Information: The Corporation has not withheld from the Agent any fact or information relating to the Corporation, each Subsidiary or to the Offering that would reasonably be expected to be material to the Agent.

10. Representations and Warranties of the Agent. The Agent represents, warrants and covenants to and with the Corporation that:

- (a) it is a valid and subsisting corporation and in good standing under the law of the jurisdiction in which it was incorporated;
- (b) it has good and sufficient right and authority to enter into this Agreement and complete the transactions contemplated under this Agreement on the terms and conditions set forth herein;
- (c) it is a dealer registered under the Securities Laws; and
- (d) it will sell the Offered Units in compliance with the Securities Laws.

11. Closing Deliveries. The purchase and sale of the Offered Units shall be completed at the Closing Time at the offices of DuMoulin Black LLP in Vancouver, British Columbia, or at such other place as the Agent, on behalf of the Agent and the Corporation may agree. At or prior to the Closing Time, the Corporation shall duly and validly deliver to the Agent, one or more certificate(s) (whether in definitive form or electronic form) representing the Unit Shares, Unit Warrants and Compensation Options, as the case may be, registered in such name or names as the Agent may notify the Corporation in writing not less than 48 hours prior to Closing against payment by the Agent to the Corporation, at the direction of the Corporation, in lawful money of Canada by wire transfer an amount equal to the aggregate purchase price for the Offered Units as the case may be, being issued and sold hereunder less the Commission, the balance of the Corporate Finance Fee, and all of the estimated out-of-pocket expenses of the Agent payable by the Corporation to the Agent in accordance with paragraph 19 hereof.

12. Agent's Conditions. The obligation of the Agent to complete the transactions contemplated by this Agreement at the Closing Time shall be subject to the following conditions, it being understood that the Agent may waive in whole or in part or extend the time for compliance with any of such terms and conditions without prejudice to its rights in respect of any other of the following terms and conditions or any other or subsequent breach or non-compliance, provided that to be binding on the Agent any such waiver or extension must be in writing:

- (a) the Agent shall have received an opinion, dated the Closing Date and subject to customary qualifications, of DuMoulin Black LLP, the Corporation's Canadian legal counsel, addressed to the Agent and its legal counsel as to all legal matters reasonably requested by the Agent relating to the Corporation and the creation, issuance and sale of the Offered Units or, instead of rendering opinions relating to the laws of the Qualifying Jurisdictions other than British Columbia, the Corporation's solicitors may engage one or more legal counsel in the Qualifying Jurisdictions or elsewhere to provide such local counsel opinions as may be necessary;
- (b) if any of the purchasers are, or are acting for the account or benefit of, persons in the United States or U.S. Persons, the Agent shall have received an opinion, dated the Closing Date and subject to customary qualifications, of Dorsey & Whitney LLP, acting as United States securities counsel for the Corporation, addressed to the Agent, in form and substance satisfactory to the Agent, acting reasonably, that the offer and sale of Offered Units to, or for the account or benefit of, persons in the United States or U.S. Persons, in the manner contemplated by this Agreement (including Schedule "A" hereto), does not require registration under the U.S. Securities Act;
- (c) the Agent shall have received a legal opinion dated the Closing Date from DuMoulin Black LLP or local counsel to the Corporation as to the incorporation, subsistence and authorized and issued capital of each Subsidiary;
- (d) the Agent shall have received an opinion dated the Closing Date from the Corporation's legal counsel in respect of the Corporation's interest in the Property (as set forth in the Final Prospectus) addressed to the Agent, in form and content acceptable to the Agent;
- (e) the Agent shall have received an incumbency certificate dated the Closing Date including specimen signatures of the Chief Executive Officer, the Chief Financial Officer and any other officer of the Corporation signing this Agreement or any document delivered hereunder;
- (f) the Agent shall have received a certificate, dated the Closing Date, of such two senior officers of the Corporation as are acceptable to the Agent, acting reasonably, addressed to the Agent and its counsel to the effect that, to the best of their knowledge, information and belief, after due enquiry and without personal liability:
 - (i) the representations and warranties of the Corporation in this Agreement are true and correct in all material respects as if made at and as of the Closing Time and the Corporation has performed all covenants and agreements and satisfied all conditions on its part to be performed or satisfied in all material respects at or prior to the Closing Time;

- (ii) no order, ruling or determination having the effect of suspending the sale or ceasing, suspending or restricting the trading of Common Shares in the Qualifying Jurisdictions has been issued or made by any stock exchange, securities commission or regulatory authority and is continuing in effect and, to the knowledge of the officers, no proceedings, investigations or enquiries for that purpose have been instituted or are pending;
 - (iii) the articles and bylaws of the Corporation delivered at Closing are full, true and correct copies, unamended, and in effect on the date thereof;
 - (iv) the minutes or other records of various proceedings and actions of the Corporation's Board of Directors relating to the Offering, this Agreement, Warrant Indenture and Offering Documents delivered at Closing are full, true and correct copies thereof and have not been modified or rescinded as of the date thereof; and
 - (v) subsequent to the respective dates as at which information is given in the Prospectus, there has not been a Material Adverse Change other than as disclosed in the Prospectus or any Supplementary Material, as the case may be.
- (g) the Agent shall have received a letter dated as of the Closing Date, in form and substance satisfactory to the Agent, acting reasonably, addressed to the Agent and the directors of the Corporation from the Corporation's Auditors confirming the continued accuracy of the comfort letter to be delivered to the Agent pursuant to subparagraph 6(a)(i) hereof with such changes as may be necessary to bring the information in such letter forward to a date not more than two Business Days prior to the Closing Date, which changes shall be acceptable to the Agent, acting reasonably;
- (h) the Unit Shares, the Unit Warrant Shares, the Compensation Shares and the Compensation Warrant Shares shall be listed as of the Closing on the CSE; provided that if the CSE does not issue a bulletin in relation to the listing of the Common Shares at the close of business by the market day prior to the Closing Date, then the Closing may be delayed;
- (i) the Agent and its counsel shall have been provided with information and documentation, reasonably requested relating to their due diligence inquiries and investigations and shall not have identified any material adverse changes or misrepresentations or any items materially adversely affecting the Corporation's affairs which exist as of the date hereof but which have not been disseminated to the public in accordance with applicable Securities Laws;
- (j) the Agent shall have received a certificate of status or the equivalent dated within one Business Day of the Closing Date, in respect of the Corporation and its Subsidiaries;

- (k) the Agent shall have received certificates or lists, issued under the Securities Laws of the Qualifying Jurisdictions stating or evidencing that the Corporation is a “reporting issuer” under each of the Qualifying Jurisdictions and not in default under such Securities Laws; and
- (l) the Agent shall have received a certificate from the Transfer Agent as to the number of Common Shares issued and outstanding as at a date no more than two Business Days prior to the Closing Date.

13. Restrictions on Further Issues or Sales and Alternative Transactions.

- (a) The Corporation shall not, directly or indirectly, sell or agree to sell, or announce any intention to do so, in any manner whatsoever, any Common Shares or securities convertible into, exchangeable for, or otherwise exercisable to acquire Common Shares or other equity securities of the Corporation for a period of 90 days after the Closing Date, without the prior written consent of the Agent, such consent not to be unreasonably withheld, other than issuances: (i) under existing director, employee or consultant stock option, bonus or purchase plans or similar share compensation agreements in place prior to the Closing Date (ii) under stock option plans approved by the CSE as part of the listing process; (iii) upon the exercise of convertible securities, warrants or options outstanding on the Closing Date; or (iv) previously scheduled property payments and/or other corporate acquisitions.
- (b) In the event that Corporation announces or agrees or enters into an agreement in respect of, or completes, an Alternative Transaction within six months of the termination of this Agreement, the Corporation will be responsible to pay to the Agent promptly upon closing the Alternative Transaction all expenses incurred by the Agent not previously reimbursed by the Corporation and 50% of the Corporate Finance Fee, which amount will constitute the liquidated damages of the Agent resulting from the failure of the parties to complete the Offering contemplated in this Agreement and not a penalty.

14. All Terms to be Conditions. The Corporation agrees that the conditions contained in paragraph 12 will be complied with insofar as the same relate to acts to be performed or caused to be performed by the Corporation and that it will use its commercially reasonable efforts to cause all such conditions to be complied with. Any breach or failure to comply with any of the conditions set out in paragraph 12 shall entitle the Agent to terminate its obligations under this Agreement, by written notice to that effect given to the Corporation at or prior to the Closing Time. It is understood that the Agent may waive, in whole or in part, or extend the time for compliance with, any of such terms and conditions without prejudice to the rights of the Agent in respect of any such terms and conditions or any other or subsequent breach or non-compliance, provided that to be binding on the Agent any such waiver or extension must be in writing.

15. Termination Events. In addition to any other remedies which may be available to the Agent, the Agent may terminate its obligations under this Agreement by delivering written notice to that effect to the Corporation at or prior to the Closing Time, if:

- (a) the Agent is not satisfied in its sole discretion with its due diligence review and investigations;
- (b) the Corporation is in breach of, default under or non-compliance with any representation, warrant, term, condition or covenant of this Agreement or any representation or warranty given by the Corporation in this Agreement becomes false;
- (c) the state of the financial markets, whether national or international or the state of the markets for the Offered Units, is such that in the opinion of the Agent, it would be impractical or unprofitable to offer or continue to offer the Offered Units for sale;
- (d) the Agent or its legal counsel, identifies any undisclosed adverse information regarding the Corporation as a result of their due diligence proceedings or otherwise that could reasonably be expected to have a material adverse effect on the Corporation or an adverse effect on the Offering;
- (e) there is an inquiry or investigation (whether formal or informal) by any securities regulatory authority, including, without limitation, the CSE, in relation to the Corporation or any one of its officers or directors that could be reasonably expected to have a material adverse effect on the Corporation;
- (f) there should develop, occur or come into effect or existence any event of any nature, including without limitation, accident, act of terrorism, public protest, any escalation in the severity of the COVID-19 pandemic, governmental law or regulation, major financial occurrence of national or international consequence or any law or regulation which, in the opinion of the Agent, seriously adversely affects, or involves, or will seriously adversely affect, or involve, the financial markets or the business, affairs, prospects or financial condition of the Corporation and the Subsidiaries taken as a whole or its material properties or the market price or value or marketability of the securities of the Corporation;
- (g) any condition shall remain outstanding and uncompleted at any time after the time which is it required to be completed or waived; or
- (h) there should develop, occur or come into effect any event of any nature, including without limitation, accident, act of terrorism, public protest, any escalation in the severity of the COVID-19 pandemic,, governmental law or regulation which in the sole opinion of the Agent adversely affects or may adversely affect the financial markets or the business, affairs, prospects or financial condition of the Corporation or its material properties or the market price or value or marketability of the securities of the Corporation; or
- (i) the Agent and the Corporation agree in writing to terminate this Agreement.

16. Exercise of Termination Right. If this Agreement is terminated by the Agent pursuant to paragraph 15, there shall be no further liability to the Corporation on the part of the Agent or of the Corporation to the Agent, except in respect of any liability which may have arisen or may thereafter arise under paragraphs 13, 18, and 19. The right of the Agent to terminate its respective obligations under this Agreement is in addition to such other remedies as they may have in respect of any default, act or failure to act of the Corporation in respect of any of the matters contemplated by this Agreement.

17. Survival of Representations and Warranties. The representations, warranties, covenants and indemnities of the Corporation and the Agent contained in this Agreement will survive the Closing.

18. Indemnity.

- (a) The Corporation hereby agrees to indemnify and hold harmless the Agent, each of the associates and affiliates of the Agent and each of the officers, directors, employees, shareholders, partners, advisors and agents of the Agent and of each of the associates and affiliates of the Agent (such officers, directors, employees, shareholders, partners, advisors and agents are hereinafter collectively referred to as the "**Personnel**" and the Agent, the associates and affiliates of the Agent and the Personnel are collectively referred to as the "**Indemnified Persons**" and individually as an "**Indemnified Person**") from and against any and all expenses, costs, losses, claims, actions, payments, damages and liabilities (including the aggregate amount paid in settlement of any litigation, action, suit, proceeding, claim or investigation (each an "**Action**") and the reasonable fees and expenses of counsel that may be incurred in respect of receiving advice in connection with, or in investigating, defending or settling, any Action) of whatsoever nature or kind, joint or several, to which any Indemnified Person may become subject or otherwise involved in any capacity under statute or common law or otherwise by reason of, in connection with, or insofar as such expense, cost, loss, claim, action, payment, damage or liability is caused by, results from, arises out of or is based upon, directly or indirectly, the engagement of the Agent hereunder, the provision of services by the Agent hereunder or otherwise in connection with any matter referred to in, or related to, this agreement; provided, however, that this indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall have determined that:
 - (i) the Indemnified Person has been negligent or dishonest, has been guilty of willful misconduct or has committed a fraudulent act in the course of rendering such services or has materially breached this agreement; and
 - (ii) the expense, cost, loss, claim, action, payment, damage or liability in respect of which indemnification is claimed was directly caused or occasioned by the negligence, dishonesty, willful misconduct, fraud or material breach referred to in clause (a) above.

- (b) If for any reason (other than the occurrence of any of the events referred to in clause (a) above), the foregoing indemnification is unavailable to an Indemnified Person or, while available, is insufficient to hold such Indemnified Person harmless, then the Corporation shall contribute to the amount paid or payable by such Indemnified Person as a result of such expense, cost, loss, claim, action, payment, damage or liability in such proportion as is appropriate to reflect not only the relative benefits received by the Corporation on the one hand and the Indemnified Person on the other hand but also the relative degrees of fault of the Corporation and the Indemnified Person, as well as any other relevant equitable considerations, provided that in any event the Corporation shall contribute to the amount paid or payable by the Indemnified Person as a result of such expense, cost, loss, claim, action, payment, damage or liability any excess of such amount over the amount of the fees actually received by the Indemnified Person from the Corporation hereunder. Subject to the exceptions outlined in (i) and (ii) above, the Corporation hereby agrees that no Indemnified Person shall have any liability to the Corporation or any associate or affiliate thereof or to any of the officers, directors, holders of securities or creditors of the Corporation or of any associate or affiliate thereof in respect of any Action and hereby waives any right to contribution which the Corporation may have against any Indemnified Person from the Corporation.
- (c) The Corporation hereby waives any right which the Corporation may have of first requiring any Indemnified Person to proceed or enforce any right, power, remedy or security or to claim payment from any other person before claiming under the indemnity contained in this section.
- (d) In case any Action is brought against an Indemnified Person or an Indemnified Person has received notice of the commencement of any investigation in respect of which indemnity may be sought against the Corporation, the Indemnified Person will give the Corporation prompt written notice of any such Action of which the Indemnified Person has knowledge and the Corporation will undertake the investigation and defense thereof on behalf of the Indemnified Person, including the prompt employment of counsel acceptable to the Indemnified Persons affected and the payment of all expenses. The omission to so notify the Corporation shall not relieve the Corporation of any liability which the Corporation may have to any Indemnified Person hereunder provided that any such delay in or failure to give notice as herein required does not materially prejudice the defence of the Action and does not result in any material increase in the liability which the Corporation would otherwise have under the indemnity contained herein had the Indemnified Person not so delayed in giving, or failing to give, the notice herein required.
- (e) No admission of liability nor settlement, compromise or termination of any Action shall be made without the Corporation's consent and the consent of the Indemnified Persons affected; such consents not to be unreasonably withheld. Notwithstanding that the Corporation will undertake the

investigation and defence of any Action, an Indemnified Person will have the right to employ separate counsel with respect to any Action and participate in the defense thereof but the fees and expenses of such counsel will be at the expense of the Indemnified Person unless:

- (i) the payment of such expenses has been authorized in writing by the Corporation;
- (ii) the Corporation has not assumed the defense of the Action within a reasonable period of time after receiving notice of the Action;
- (iii) the named parties to any such Action include both the Corporation and the Indemnified Person and the Indemnified Person shall have been advised by counsel to the Indemnified Person in writing that there is a conflict of interest between the Corporation and the Indemnified Person; or
- (iv) there are one or more defenses available to the Indemnified Person which are different from or in addition to those available to the Corporation;

in which case such fees and expenses of such counsel to the Indemnified Person will be for the Corporation's account. The rights accorded to the Indemnified Persons hereunder shall be in addition to any rights an Indemnified Person may have at common law or otherwise.

- (f) The Corporation hereby acknowledges that the Agent acts as trustee for all of the other Indemnified Persons of the covenants and obligations of the Corporation contained in this section with respect to such Indemnified Persons and the Agent hereby accepts such trust and agrees to hold such covenants and obligations on behalf of itself and the other Indemnified Persons.
- (g) The indemnity and contribution obligations of the Corporation contained herein shall be in addition to, and not in substitution for, any liability which the Corporation may otherwise have, shall extend upon the same terms and conditions to all Indemnified Persons and shall be binding upon and enure to the benefit of the respective successors and assigns of the Corporation and of each of the Indemnified Persons, as the case may be.
- (h) The indemnity provided in this section shall not be limited to or otherwise affected by any other indemnity obtained from any other person in respect of any matter specified in this agreement and shall continue in full force and effect until all possible liability arising out of the transactions contemplated by this agreement has been extinguished by operation of law, provided, however that no Indemnified Person shall be entitled to "double recovery" in respect of any Action.

- (i) The obligations of the Corporation hereunder are in addition to any liabilities which the Corporation may otherwise have to the Agent or any other Indemnified Party.

19. Expenses. The Corporation shall pay all reasonable expenses and fees in connection with the Offering contemplated by this Agreement, including, without limitation, expenses of or incidental to the issue, sale or distribution of the Offered Units and the filing of the Offering Documents and expenses of or incidental to all other matters in connection with the transaction set out in this Agreement, including, without limitation, the fees and expenses payable in connection with the distribution of the Offered Units, the fees and expenses of the Corporation's counsel and of local counsel to the Corporation, the fees and expenses of the auditors and the transfer agent for the Common Shares, the fees and expenses of the Warrant Agent, all costs incurred in connection with the preparation and printing of the Offering Documents and certificates representing the Unit Shares, Unit Warrants and Compensation Options, the miscellaneous fees and expenses of the Agent including, but not limited to travel expenses in connection with due diligence and marketing activities and the reasonable fees and disbursements of the Agent's counsel whether or not the Offering is completed. All fees and expenses incurred by the Agent or on its behalf shall be payable by the Corporation promptly upon receiving an invoice therefor from the Agent and shall be payable whether or not the Offering is completed against which the Corporation has paid and the Agent acknowledges the receipt of a retainer of \$10,000 for expenses as of the date hereof. At the option of the Agent, the balance of the Corporate Finance Fee and any such reasonable fees and expenses that exceed the \$10,000 retainer, may be deducted from the gross proceeds of the Offering otherwise payable to the Corporation at Closing.

20. Advertisements. The Corporation acknowledges that the Agent shall have the right, at its own expense, subject to the prior consent of the Corporation, such consent not to be unreasonably withheld, to place such advertisement or advertisements relating to the sale of the Offered Units contemplated herein as the Agent may consider desirable or appropriate and as may be permitted by applicable law. The Corporation and the Agent each agree that they will not make or publish any advertisement in any media whatsoever relating to, or otherwise publicize, the transaction provided for herein so as to result in any exemption from the prospectus and registration or other similar requirements under applicable securities legislation in any of the provinces of Canada or any other jurisdiction in which the Offered Units shall be offered and sold being unavailable in respect of the sale of the Offered Units to prospective purchasers.

21. Compliance with United States Securities Laws.

- (a) The Agent makes the representations, warranties and covenants applicable to them in Schedule "A" hereto and agrees, on behalf of itself and its U.S. Affiliate, for the benefit of the Corporation, to comply with the U.S. selling restrictions imposed by the laws of the United States and set forth in Schedule "A" hereto, which forms part of this Agreement. Notwithstanding the foregoing provisions of this section, the Agent will not be liable to the Corporation under this section or Schedule "A" with respect to a violation by its U.S. Affiliate(s) of the provisions of this section or Schedule "A" if the U.S. Affiliate, as applicable, is not itself also in violation.

- (b) The Corporation makes the representations, warranties and covenants applicable to it in Schedule "A" hereto.

22. Notices. Unless otherwise expressly provided in this Agreement, any notice or other communication to be given under this Agreement (a "**notice**") shall be in writing addressed as follows:

- (a) If to the Corporation, to:

Inflection Resources Ltd.
1100-595 Howe Street
Vancouver, B.C. V6C 2T5

Email: Alistair@inflectionresources.com
Attention: Alistair Waddell

with a copy (for information purposes only and not constituting notice) to:

DuMoulin Black LLP
10th Floor – 595 Howe Street
Vancouver, British Columbia V6C 2T5

Email: DGunasekera@dumoulinblack.com
Attention: David Gunasekera

- (b) to the Agent, to:

Haywood Securities Inc.
200 Burrard Street, Suite 700
Vancouver BC V6C 3L6

Email: dtaylor@haywood.com
Attention: David Taylor

With a copy (for information purposes only and not constituting notice) to:

Miller Thomson LLP
400-725 Granville Street
Vancouver, British Columbia V7Y 1G5

Email: ddee@millerthomson.com
Attention: Dwight Dee

and if so given, shall be deemed to have been given and received upon receipt by the addressee or a responsible officer of the addressee if delivered or on the next business day if emailed, as the case may be. Any party may, at any time, give notice in writing to the others in the manner provided for above of any change of address or email address.

- 23. Time of the Essence.** Time shall, in all respects, be of the essence hereof.
- 24. Canadian Dollars.** All references herein to dollar amounts are to lawful money of Canada.
- 25. Headings.** The headings contained herein are for convenience only and shall not affect the meaning or interpretation hereof.
- 26. Singular and Plural, etc.** Where the context so requires, words importing the singular number include the plural and vice versa, and words importing gender shall include the masculine, feminine and neuter genders.
- 27. Entire Agreement.** This Agreement constitutes the only agreement between the parties with respect to the subject matter hereof and shall supersede any and all prior negotiations and understandings, including, without limitation, the Letter Agreement. This Agreement may be amended or modified in any respect by written instrument only signed by each of the parties hereto.
- 28. Severability.** If one or more provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein.
- 29. Governing Law.** This Agreement is governed by the law of British Columbia and the laws of Canada applicable therein, and the parties hereto irrevocably attorn and submit to the jurisdiction of the courts of British Columbia with respect to any dispute related to this Agreement.
- 30. No Fiduciary Duty.** The Corporation hereby acknowledges that (i) the transactions contemplated hereunder are arm's-length commercial transactions between the Corporation, on the one hand, and the Agent and any affiliate through which they may be acting, on the other, (ii) the Agent is acting as Agent but not as fiduciary of the Corporation and (iii) the Corporation's engagement of the Agent in connection with the Offering and the process leading up to the Offering is as Agent and not in any other capacity. Furthermore, the Corporation agrees that it is solely responsible for making its own judgments in connection with the Offering (irrespective of whether the Agent have advised or are currently advising the Corporation on related or other matters). The Agent has not rendered advisory services beyond those, if any, required of an investment dealer by Securities Laws in respect of an offering of the nature contemplated by this Agreement and the Corporation agrees that it will not claim that the Agent has rendered advisory services beyond those, if any, required of an investment dealer by Securities Laws in respect of the Offering, or that the Agent owes a fiduciary or similar duty to the Corporation, in connection with such transaction or the process leading thereto.
- 31. Successors and Assigns.** The terms and provisions of this Agreement shall be binding upon and enure to the benefit of the Corporation and the Agent and their respective successors and permitted assigns. This Agreement shall not be assignable by any party hereto without the prior written consent of the other party.

32. Further Assurances. Each of the parties hereto shall do or cause to be done all such acts and things and shall execute or cause to be executed all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purpose of carrying out the provisions and intent of this Agreement.

33. Effective Date. This Agreement is intended to and shall take effect as of the date first set forth above, notwithstanding its actual date of execution or delivery.

34. Counterparts. This Agreement may be executed in two or more counterparts and may be delivered by facsimile transmission or other means of electronic transmission, each of which will be deemed to be an original and all of which will constitute one agreement, effective as of the reference date given above.

[signature page follows]

If the Corporation is in agreement with the foregoing terms and conditions, please so indicate by executing a copy of this Agreement where indicated below and delivering the same to the Agent.

Yours very truly,

HAYWOOD SECURITIES INC.

Per: "David Taylor"
Authorized Signing Officer

The foregoing is hereby accepted on the terms and conditions therein set forth.

DATED as of June 12, 2020 .

INFLECTION RESOURCES LTD.

Per: "Alistair Waddell"
Authorized Signing Officer

SCHEDULE “A”

As used in this Schedule A, capitalized terms used herein and not defined herein shall have the meanings ascribed thereto in the Agency Agreement to which this Schedule A is annexed and the following terms shall have the meanings indicated:

1. DEFINITIONS

For the purposes of this Schedule A, the following terms will have the meanings indicated:

- (a) **“Accredited Investor”** means an “accredited investor” that satisfies one or more of the criteria set forth in Rule 501(a) of Regulation D;
- (b) **“affiliate”** means “affiliate” as defined in Rule 405 under the U.S. Securities Act;
- (c) **“Directed Selling Efforts”** means “directed selling efforts” as defined in Rule 902(c) of Regulation S;
- (d) **“Foreign Issuer”** means “foreign issuer” as that term is defined in Rule 902(e) of Regulation S;
- (e) **“General Solicitation”** and **“General Advertising”** means “general solicitation” and “general advertising,” as those terms are used in Rule 502(c) of Regulation D including, but not limited to, advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or on the Internet, any broadcast over radio, television or the Internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;
- (f) **“Qualified Institutional Buyer”** means “qualified institutional buyer” as defined in Rule 144A of the U.S. Securities Act;
- (g) **“Regulation D”** means Regulation D promulgated by the U.S. Securities and Exchange Commission under the U.S. Securities Act;
- (h) **“Regulation S”** means Regulation S promulgated by the U.S. Securities and Exchange Commission under the U.S. Securities Act;
- (i) **“Substantial U.S. Market Interest”** means “substantial U.S. market interest” as defined in Rule 902(j) of Regulation S;
- (j) **“U.S. Affiliate”** means the United States registered broker-dealer affiliate of the Agent;
- (k) **“U.S. Exchange Act”** means the United States Securities Exchange Act of 1934, as amended;
- (l) **“U.S. Placement Memorandum”** means the final U.S. private placement memorandum and subscription agreement describing the offering of the Securities to, or for the account or benefit of, persons in the United States or U.S. Persons pursuant to Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act, in a form reasonably satisfactory to the Agent and the U.S. Affiliate(s), to which will be attached the Final Prospectus; and

- (m) **“U.S. Preliminary Placement Memorandum”** means the preliminary U.S. private placement memorandum and subscription agreement describing the offering of the Securities to, or for the account or benefit of, persons in the United States or U.S. Persons pursuant to Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act, in a form reasonably satisfactory to the Agent and the U.S. Affiliate(s), to which will be attached the Preliminary Prospectus.

2. MATTERS RELATING TO THE CORPORATION

The Corporation represents, warrants and covenants, to and with the Agent, that:

- (a) the Corporation is, and as of each date of the issuance of the Securities will be, a Foreign Issuer and reasonably believes there is, and as of the date of each issuance of the Securities there will be, no Substantial U.S. Market Interest with respect to any class of the Corporation’s equity securities;
- (b) none of the Corporation, its affiliates or any person acting on its or their behalf (other than the Agent, the U.S. Affiliate(s), or any Selling Firm, as to whom the Corporation makes no representation, warranty or covenant), has engaged or will engage in any Directed Selling Efforts with respect to the Securities or has made or will make any offer to sell, solicitation of an offer to buy or sale of the Securities to, or for the benefit or account of, a person in the United States or a U.S. Person except through the Agent in the manner provided for in Section 3 of this Schedule A;
- (c) the Corporation is not, and will not be as a result of the sale of the Securities, registered or required to register as an “investment company” pursuant to the provisions of the United States Investment Company Act of 1940, as amended;
- (d) none of the Corporation, its affiliates or any person acting on its or their behalf (other than the Agent, the U.S. Affiliate(s), or any Selling Firm, as to whom the Corporation makes no representation, warranty or covenant) has engaged or will engage in:
 - (i) any form of General Solicitation or General Advertising or any conduct involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act in connection with any offer or sale of the Securities to, or for the account or benefit of, persons in the United States or U.S. Persons, or
 - (ii) any conduct in violation of Regulation M under the U.S. Exchange Act in connection with any offer or sale of the Securities;
- (e) none of the Corporation, its affiliates or any person acting on its or their behalf (other than the Agent, the U.S. Affiliate(s), or any Selling Firm, as to whom the Corporation makes no representation, warranty or covenant), has taken or will take any action that would cause either the exemption from registration under Rule 506(b) of Regulation D or Section 4(a)(2) of the U.S. Securities Act for the offer and sale of the Securities to, or for the account or benefit of, persons in the United States or U.S. Persons or the exclusion from registration under Rule 903 of Regulation S for the offer and sale of the Securities to, or for the account or benefit of, persons outside the United States that are not U.S. Persons to be unavailable;

- (f) none of the Corporation or any of its predecessors or affiliates has been subject to any order, judgment or decree of any court of competent jurisdiction temporarily, preliminarily or permanently enjoining that person for failure to comply with Rule 503 of Regulation D;
- (g) the Corporation has not for a period beginning six months prior to the commencement of the offering of the Securities sold, offered for sale or solicited any offer to buy any of its securities and the Corporation will not for a period ending six months following the last Closing sell, offer for sale or solicit any offer to buy any of its securities, in a manner that would be integrated with the offer and sale of the Securities and would cause the exemption from registration set forth in Rule 506(b) of Regulation D to become unavailable with respect to the offer and sale of such securities to, or for the benefit or account of, persons in the United States or U.S. Persons;
- (h) if the Corporation or a purchaser in the United States determines that the Corporation is a “passive foreign investment company” within the meaning of Section 1297(a) of the United States Internal Revenue Code of 1986, as amended, during any calendar year following the purchase of the Securities by such purchaser, the Corporation shall provide to such purchaser, upon written request, all information that would be reasonably required for income tax reporting purposes to permit a United States securityholder to make the election to treat the Corporation as a “qualified electing fund” for the purposes of such Code;
- (i) the Corporation will, within prescribed time periods, prepare and file any forms or notices required to be filed under the U.S. Securities Act or any applicable securities laws of any state of the United States in connection with the offer and sale of the Securities to, or for the benefit or account of, persons in the United States or U.S. Persons pursuant to this Schedule A;
- (j) none of the Corporation nor any of its predecessors or affiliates has had the registration of a class of securities under the U.S. Exchange Act revoked by the United States Securities and Exchange Commission pursuant to Section 12(j) of the U.S. Exchange Act and any rules or regulations promulgated thereunder;
- (k) as of the Closing Date, with respect to Securities offered and sold hereunder in reliance on Rule 506(b) of Regulation D (the “**Regulation D Securities**”), none of the Corporation, any of its predecessors, any affiliated issuer issuing Regulation D Securities, any director, executive officer or other officer of the Corporation participating in the offering of Regulation D Securities, any beneficial owner of 20% or more of the Corporation's outstanding voting equity securities, calculated on the basis of voting power, or any promoter (as that term is defined in Rule 405 under the U.S. Securities Act) connected with the Corporation in any capacity at the time of sale of the Regulation D Securities (but excluding any Dealer Covered Person (as defined below), as to whom no representation, warranty or covenant is made) (each, an “**Issuer Covered Person**” and, collectively, the “**Issuer Covered Persons**”) is subject to any of the “Bad Actor” disqualifications described in Rule 506(d)(1)(i) to (viii) of Regulation D (a “**Disqualification Event**”), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3) under Regulation D. The Corporation has exercised reasonable care to determine whether any Issuer Covered Person is subject to a Disqualification Event. If applicable, the Corporation has complied with its disclosure obligations

under Rule 506(e) under Regulation D, and has furnished to each Agent and its U.S. Affiliate(s) a copy of any disclosures provided thereunder; and

- (l) the Corporation is not obligated to register any class of securities under the U.S. Exchange Act with the United States Securities and Exchange Commission.

3. MATTERS RELATING TO THE AGENT

Each Agent acknowledges that the Securities have not been and will not be registered under the U.S. Securities Act or any applicable securities laws of any state of the United States, and the Securities may only be offered in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any applicable securities laws of any state of the United States. Accordingly, the Agent on behalf of itself and its affiliates, including its U.S. Affiliate, represents, warrants and covenants, to and with the Corporation, that:

- (a) except as provided in this Schedule A in relation to the offer of Securities to, or for the account or benefit of, persons in the United States or U.S. Persons, it and its affiliates, including the U.S. Affiliate, or any person acting on their behalf has not offered and will not offer any Securities as part of its distribution at any time, except (i) outside of the United States to non-U.S. Persons and to person not acting for the account or benefit of U.S. Persons or person in the United States in “offshore transactions,” as such term is defined in Regulation S, in accordance with Rule 903 of Regulation S and (ii) in the United States and to, or for the account or benefit of U.S. Persons as permitted by subparagraphs (b) through (m) below. Accordingly, neither the Agent, its affiliates, including its U.S. Affiliate, nor any person acting on their behalf:
 - (i) has made or will make any offer to sell or any solicitation of an offer to buy, any Securities to, or for the account or benefit of, any person in the United States or a U.S. Person;
 - (ii) has made or will make any sale of Securities to any purchaser unless, at the time the buy order was or will have been originated, the purchaser was outside the United States, not a U.S. Person and not purchasing for the account or benefit of a person in the United States or a U.S. Person, or the Agent, the Agent’s affiliate, including the U.S. Affiliate, or person acting on its or their behalf reasonably believed that such purchaser was outside the United States, not a U.S. Person and not purchasing for the account or benefit of a person in the United States or U.S. Person; or
 - (iii) has engaged or will engage in any Directed Selling Efforts with respect to the Securities;
- (b) neither the Agent, its affiliates, including its U.S. Affiliate, or any person acting on its or their behalf has engaged or will engage in:
 - (i) any form of General Solicitation or General Advertising or any conduct involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act in connection with its offers of the Securities to, or for the account of or benefit of, persons in the United States or U.S. Persons;
 - (ii) any conduct in violation of Regulation M under the U.S. Exchange Act in connection with its offers of the Securities; or

- (iii) any action that would cause the exemption from registration afforded by Rule 506(b) of Regulation D or Section 4(a)(2) of the U.S. Securities Act to be unavailable for offers and sales of the Securities to, or for the account or benefit of, persons in the United States or U.S. Persons or the exclusion from registration afforded by Regulation S to be unavailable for offers and sales of the Securities to, or the account or benefit of, persons outside the United States that are not U.S. Persons;
- (c) all offers of the Securities to, or for the account or benefit of, persons in the United States or U.S. Persons have been or will be effected through its U.S. Affiliate, which on the dates of all such offers and subsequent sales by the Corporation was and will be duly registered as a broker-dealer under the U.S. Exchange Act and under all applicable securities and broker-dealer laws of any state of the United States (except where exempted from the respective state's broker-dealer registration requirements) and a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc., in accordance with all applicable United States federal and state securities laws (including applicable broker-dealer laws);
- (d) it agrees to deliver, through its U.S. Affiliate (as applicable):
 - (i) a copy of the U.S. Preliminary Placement Memorandum or the U.S. Placement Memorandum (if then available) to each person in the United States, each U.S. Person or each person acting for the account or benefit of a U.S. Person or person in the United States to whom it offers to sell or from whom it solicits any offer to buy the Securities; and
 - (ii) prior to the time of sale by the Corporation, a copy of the U.S. Placement Memorandum to each person in the United States, each U.S. Person or each person acting for the account or benefit of a U.S. Person or person in the United States purchasing Securities from the Corporation;
- (e) any offer or solicitation of an offer to buy Securities that has been made or will be made to, or for the account or benefit of, a person in the United States or a U.S. Person was or will be made only by the Agent through its U.S. Affiliate for sale by the Corporation in compliance with Rule 506(b) of Regulation D, to a person it reasonably believes and does believe to be an Accredited Investor and/or a Qualified Institutional Buyer with whom the Agent or its U.S. Affiliate has a pre-existing business relationship who is acquiring the Securities for its own account or for the account or benefit of an Accredited Investor and/or a Qualified Institutional Buyer with respect to which it exercises sole investment discretion, and in transactions that are exempt from registration under and in compliance with any applicable securities laws of any state of the United States;
- (f) all purchasers of the Securities who are buying such Securities pursuant to Rule 506(b) of Regulation D shall be informed that such Securities have not been and will not be registered under the U.S. Securities Act or any applicable securities laws of any state of the United States and are being offered and sold to such purchasers in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D and Section 4(a)(2) of the U.S. Securities Act and similar exemptions under any applicable securities laws of any state of the United States;

- (g) immediately prior to soliciting offerees in the United States, that are U.S. Persons or that are acting for the account or benefit of U.S. Persons or persons in the United States, and at the time of sale by the Corporation to any such persons, the Agent, its U.S. Affiliate and any person acting on its or their behalf will have reasonable grounds to believe and will believe that each such offeree was and is an Accredited Investor and/or a Qualified Institutional Buyer;
- (h) prior to completion of any sale of Securities in the United States or to, or for the account or benefit of, a U.S. person or person in the United States, the Agent will cause each purchaser in the United States, each purchaser offered such Securities in the United States, each purchaser that is a U.S. Person and each purchaser that is purchasing for the account or benefit of a U.S. Person or a person in the United States to complete and deliver (i) a Qualified Institutional Buyer letter for Qualified Institutional Buyers (Exhibit I) or (ii) a U.S. subscription agreement for Accredited Investors (Exhibit II), each in the form attached to the U.S. Placement Memorandum;
- (i) prior to the Closing Date, the Agent will provide the Corporation with a list of all purchasers of the Securities in the United States, all purchasers who were offered such Securities in the United States, all purchasers that are a U.S. Person and all purchasers purchasing for the account or benefit of U.S. Persons or persons in the United States and the registration instructions for each such purchaser (it being understood that such Securities sold to such purchaser may be individually certificated);
- (j) at the Closing, the Agent, together with its U.S. Affiliate, offering Securities in the United States or to, or for the account or benefit of, U.S. Persons or persons in the United States, will provide a certificate, substantially in the form of Exhibit 1 to this Schedule A relating to the manner of the offer of such Securities in the United States and to, or for the account or benefit of, U.S. Persons or persons in the United States or it will be deemed to have represented and warranted to the Corporation that it did not offer such Securities in the United States or to, or for the account or benefit of, U.S. Persons or persons in the United States;
- (k) the Agent has not and will not enter into any other contractual arrangement for the offer and sale to, or for the account or benefit of, persons in the United States or U.S. Persons of the Securities except with its U.S. Affiliate, any Selling Firms or with the prior written consent of the Corporation;
- (l) it shall require its U.S. Affiliate and each Selling Firm to agree in writing, for the benefit of the Corporation, to comply with, and shall use commercially reasonable efforts to ensure that its U.S. Affiliate and each Selling Firm complies with, the provisions of this Schedule A as if such provisions applied to such party; and
- (m) as of the Closing Date, with respect to the Regulation D Securities, none of it, its U.S. Affiliate, or any of its or its U.S. Affiliate's directors, executive officers, general partners, managing members or other officers participating in the offering of Regulation D Securities, the Agent's or its U.S. Affiliate's general partners' or managing members' directors, executive officers or other officers participating in the offering of the Regulation D Securities, or any other person associated with any of the above persons that has been or will be paid, directly or indirectly, remuneration for solicitation of purchasers of Regulation D Securities pursuant to Rule 506(b) of Regulation D (each, a "**Dealer Covered Person**" and, together,

"**Dealer Covered Persons**"), is subject to any Disqualification Event (as defined above in Section 2(k) to this Schedule A) except for a Disqualification Event (i) covered by Rule 506(d)(2)(i) of Regulation D and (ii) a description of which has been furnished in writing to the Corporation prior to the date hereof or, in the case of a Disqualification Event occurring after the date hereof, prior to the Closing Date. As of the Closing Date, the Agent represents that it is not aware of any person (other than any Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of any Regulation D Securities.

4. GENERAL

The representations and warranties set forth in this Schedule A are made as of the date of this Agreement and as of the Closing Date.

EXHIBIT 1 TO SCHEDULE A

AGENT'S CERTIFICATE

In connection with the private placement to, or for the account or benefit of, persons in the United States or U.S. Persons of the securities of Inflection Resources Ltd. (the "**Corporation**") pursuant to the agency agreement dated June 12, 2020 between the Corporation and the Agent named therein (the "**Agency Agreement**"), the undersigned do hereby certify in connection with the offer of such securities by them as follows:

1. the Securities have been offered in the United States only by the U.S. Affiliate, which is and was at the time of all offers of such securities duly registered as a broker-dealer under Section 15(b) of the U.S. Exchange Act, duly registered as a broker-dealer under the laws of each state of the United States where it made any offers of such Securities (unless exempted from the respective state's broker-dealer registration requirements) and a member of and in good standing with the Financial Industry Regulatory Authority, Inc. All offers of Securities to, or for the account or benefit of persons in the United States or U.S. Persons have been and will be effected by the U.S. Affiliate in accordance with all U.S. federal and state broker-dealer requirements;
2. each offeree of Securities in the United States, who is a U.S. Person or who is acting for the account or benefit of a U.S. Person or person in the United States was provided with a copy of the U.S. Preliminary Placement Memorandum or (if then available) a copy of the U.S. Placement Memorandum, and each purchaser of Securities in the United States, who is a U.S. Person or who purchased for the account or benefit of a U.S. Person or person in the United States was provided with a copy of the U.S. Placement Memorandum prior to its purchase of such securities from the Corporation, and no other written material has been used by us in connection with the offering of such Securities to, or for that account or benefit of, a person in the United States or a U.S. Person;
3. immediately prior to our transmitting such U.S. Preliminary Placement Memorandum and/or U.S. Placement Memorandum to offerees in the United States, that were U.S. Persons or that were acting for the account or benefit of U.S. Persons and persons in the United States, we had reasonable grounds to believe and did believe that each offeree was, and we continue to believe that each such offeree in the United States, that is a U.S. Person or that is purchasing for the account or benefit of a U.S. Person or a person in the United States purchasing such Securities from the Corporation is an Accredited Investor and/or a Qualified Institutional Buyer;
4. no form of General Solicitation or General Advertising was used by us in connection with the offer of the Securities to, or for the account or benefit of, persons in the United States or U.S. Persons nor have we solicited offers for or offered to sell the Securities by any means involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act;

5. we have caused (i) each purchaser of Securities in the United States or that is a U.S. Person, (ii) each purchaser of Securities offered such Securities in the United States, and (iii) each purchaser purchasing for the account or benefit of a U.S. Person or person in the United States, to complete, sign and deliver, prior to any sale by the Corporation of such Securities, either: (A) a Qualified Institutional Buyer letter for Qualified Institutional Buyers (Exhibit I) or (B) a U.S. subscription agreement for Accredited Investors (Exhibit II), each in the form attached to the U.S. Placement Memorandum;
6. neither we nor any of our affiliates have taken or will take any action which would constitute a violation of Regulation M of the U.S. Exchange Act in connection with the offer or sale of the Securities; and
7. the offer of the Securities has been conducted by us in accordance with the terms of the Agency Agreement, including Schedule A thereto.

DATED this _____ day of _____, 2020.

●

●

By: _____

Name:
Title

By: _____

Name:
Title

SCHEDULE "B"

SUBSIDIARIES

Name	Jurisdiction of Formation	Beneficial Equity/ Voting Ownership
Australian Consolidated Gold Holdings Pty Ltd.	Australia	100%
ACGH II Pty Ltd.	Australia	100%
Romardo Copper (NSW) Pty Ltd.	Australia	100%